GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:781
ANSWERED ON:17.08.2007
REDUCTION IN IMPORT DUTY
Thomas Shri P.C.

Will the Minister of FINANCE be pleased to state:

(a) Whether complaints have been received against the frequent changes in import duty of Palmolin and other edible oil;

(b) if so, the details thereof; and

(c) the action taken in this regard?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM)

(a) Government has received certain representations regarding changes in import duty structure for edible oils.

(b) The representations are against reduction in import duty on edible oils and have sought increase in import duty.

(c) Edible oil prices, both domestic and international, have increased substantially in the course of last one year. To keep domestic prices of edible oils under check Government have reduced import duty on specified edible oils on more than one occasion during last one year. Despite the duty cuts, edible oil prices are still higher than what was prevailing last year.

Government continues to keep a close watch on edible oil demand and supply scenario and edible oils prices situation so as to intervene as and when there is a need to do so.